

**ORDINANCE NO. 46-632**

AN ORDINANCE OF THE CITY OF WICHITA, KANSAS AUTHORIZING THE ISSUANCE OF ITS GENERAL OBLIGATION BONDS TO PAY THE COSTS OF PREPARATION OF AN ARENA NEIGHBORHOOD REDEVELOPMENT PLAN; AND AUTHORIZING AND PROVIDING FOR THE ISSUANCE OF TEMPORARY IMPROVEMENT NOTES OF THE CITY FROM TIME TO TIME AS FUNDS ARE NEEDED FOR SUCH PURPOSE.

WHEREAS, Article 12, Section 5 of the Kansas Constitution empowers cities to determine their local affairs and government; and

WHEREAS, the City of Wichita, Kansas (the "City") desires to promote, stimulate and develop the general economic welfare and prosperity of the City and its environs, to provide for commercial development and employment opportunities for its citizens and for the citizens of Sedgwick County, Kansas, and thereby to further promote, stimulate and develop the general economic welfare and prosperity of the State of Kansas; and

WHEREAS, Sedgwick County, Kansas is developing an arena facility in downtown Wichita within the area bounded by South Main Street on the west, the central rail corridor on the east, the Kellogg freeway on the south and East Douglas Street on the north (the "Arena Redevelopment Area"); and

WHEREAS, the Governing Body of the City has found and determined that it is necessary and desirable, and in the interest and for the general economic welfare of the City and its inhabitants, that the City partner with Sedgwick County, as the developer of the arena, and with the Wichita Downtown Development Corporation in formulating a strategy for the redevelopment of the Arena Redevelopment Area; and

WHEREAS, the Governing Body of the City hereby finds and determines that concurrent with Sedgwick County's initiative to site, design and construct a new arena within the Arena Redevelopment Area, it is necessary and desirable and in the interest and for the general economic welfare of the City and its inhabitants, that the City undertake the preparation of an Arena Neighborhood Redevelopment Plan; and

WHEREAS, under the authority of Article 12, Section 5 of the Kansas Constitution, the Governing Body of the City hereby further finds and determines that it is necessary and desirable and in the interest and for the general economic welfare of the City and its inhabitants, that general obligation bonds of the City in an amount not to exceed \$250,000 (the "Bonds"), exclusive of the cost of interest on borrowed money, be authorized and issued for the purpose of paying costs associated with the preparation of an Arena Neighborhood Redevelopment Plan, said Bonds to be issued in accordance with the provisions of K.S.A. 10-101 *et seq.*, as amended and supplemented.

Arena Neighborhood Redevelopment Plan  
Home Rule Ordinance

NOW, THEREFORE, BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF WICHITA, KANSAS:

**SECTION 1.** The Governing Body hereby finds and determines that it is necessary and desirable to authorize the issuance of general obligation bonds under the authority of Article 12, Section 5 of the Kansas Constitution in an amount not to exceed \$250,000, for the purpose of paying costs associated with the preparation of an Arena Neighborhood Redevelopment Plan (the "Project"). Such Bonds shall be sold and delivered in accordance with the provisions of K.S.A. 10-101 *et seq.*, as amended and supplemented.

**SECTION 2.** It is hereby further authorized, ordered and directed that in order to temporarily finance the costs of the Project prior to the completion thereof and until issuance of the Bonds as hereinbefore provided, there shall be issued temporary improvement notes (the "Notes"), the aggregate amount of which shall not exceed the sum of \$250,000, such Notes to be issued from time to time upon subsequent ordinance of the City which shall provide and set forth the details of the Notes, including the fixing of the dates, terms, denominations, interest rates and maturity dates thereof. Such Notes shall be issued and provision shall be made therefor as funds are needed and required for the orderly completion of the Project. Any Notes issued under the authority of this Section shall be issued under and will contain a recital that they are issued under the authority of K.S.A. 10-123, as amended and supplemented, and Article 12, Section 5 of the Kansas Constitution, and shall contain all other usual and required recitals and covenants and be in the form required therefor by said K.S.A. 10-123, as amended and supplemented; and said Notes may be issued in combination with any other temporary notes being issued by the City as shall be determined by the Governing Body at the time of such issuance to be in the City's best interests.

**SECTION 3.** This Ordinance shall take effect and be in force from and after its passage and publication one time in the official City paper.

*[remainder of this page left blank intentionally]*

PASSED AND APPROVED by the governing body of the City of Wichita, Kansas this 26<sup>th</sup> day of July, 2005.

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Carlos Mayans, Mayor

Attest:

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Karen Sublett, City Clerk

(Seal)

Approved as to Form:

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Gary E. Rebenstorf, Director of Law